

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL MEMORANDUM**

**SB 182 – HB 176**

March 18, 2013

**SUMMARY OF ORIGINAL BILL:** Delays, from July 1, 2013, until July 1, 2015, the implementation date of certain streamlined sales tax provisions.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

**SUMMARY OF AMENDMENT (004807):** Authorizes a trustee of a trust to, instead of filing a return and pay the Hall Income Tax, report the total amount received by the trustee to the resident grantor or other owner, who shall then file the return and pay the Hall Income Tax.

**FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:**

**Unchanged from the original fiscal note.**

Assumptions for the bill as amended:

- Based on information provided by the Department of Revenue (DOR), extending the effective date for the streamlined sales tax agreement provisions by two additional years will not have an impact on state or local government revenue.
- These same provisions were extended four years ago, with Public Chapter 530 of the Public Acts of 2009, as well as two years ago, with Public Chapter 72 of the Public Acts of 2011. At those times, DOR indicated the extensions would not impact state or local revenue.
- Exempting trustees of a trust from filing a return for the Hall Income Tax and requiring the resident grantor or owner to file such return and pay the tax will not result in a significant fiscal impact to the state.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

/bos